



May 23, 2024

To,
Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Symbol: HONASA

Sub: Investor Presentation

Dear Sir / Madam,

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Investors' Presentation for the quarter and financial year ended on March 31, 2024.

This is for your information and necessary records.

Thanking you,

Yours faithfully,
For **HONASA CONSUMER LIMITED**

DHANRAJ DAGAR
COMPANY SECRETARY & COMPLIANCE OFFICER
Encl: a/a

To,
Listing Department
BSE LIMITED
P. J. Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 544014

Honasa Consumer Limited

Registered Office: Unit No - 404, 4th Floor, City Centre, Plot No 05, Sector-12, Dwarka New Delhi 110075

Corporate Office: 10th & 11th Floor, Capital Cyberscape, Ullahwas, Sector-59, Gurugram, Haryana - 122102

Email: info@mamaearth.in; Phone: 011 - 44123544 | Website: www.honasa.in

| CIN: U74999DL2016PLC306016 |

mamaearth®
goodness inside

600000+
Trees Planted

3800+
acres
of land
greened

12000+ tons
of fruit

9000+ tons
plastic recycled



HONASA

Beauty with purpose

PERFORMANCE UPDATE

Q4 & FY24



Safe Drinking
Water for
500+
Families



10000+
Certified Women
Hair Stylists



20000+
Students
Empowered



Disclaimer

By accessing, viewing or attending this presentation, you accept and agree to be bound as follows:

This Presentation is prepared by Honasa Consumer Limited (“Company”) and contains certain forward-looking statements including those describing Company’s strategies, strategic direction, objectives, future prospects, estimates, events and course of action, etc. These forward-looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not in control of the Company. The forward-looking statements and financial projection are subject to a variety of risks and uncertainties that could lead the results to differ materially from those anticipated in the forward-looking statements and financial projections. There is no representation, guarantee or warranty, express or implied, as to their accuracy, fairness or completeness of any information or opinion contained therein. The information contained in this presentation is subject to change without any obligation on the Company to notify any person of such revisions or change. Past performance is not indicative of future results.

This Presentation shall not be deemed as tax, legal or investment advice or opinion regarding the specific investment objectives or financial situation of any person. This document is a presentation and is not intended to be offered for subscription or sale of any securities or inviting offers or invitations to offer or solicitation to offer from the public or any class of investors. No rights or obligations of any nature are created or shall be deemed to be created by the contents of this Presentation.

Table of Contents

1 Financial Snapshot – Q4FY24 & Full Year FY24

2 Business Overview

3 Impact Assessment Report Snapshot

4 Financials Summary

Honasa Consumer delivered 23% LFL YoY growth with a UVG of 27%+ in Q4FY24 1 2 3 4

INR 471 Cr

Revenue from Operations

21.5% YoY Growth
LFL Growth¹ 23.3%

70.0%

Gross Profit %

186 bps LFL¹ improvement YoY

7.0%

EBITDA %

EBITDA: INR 33 Cr
780 bps improvement YoY

INR 30 Cr

Profit After Tax

PAT %: 6.5%
Highest quarterly PAT for the year

27.5%

UVG²

Volume led growth

INR 81 Cr

Free Cash

Working capital Days: (13)
Continues to be negative working capital cycle

1: Represents Like for Like comparison excluding revenue from operations for Just4Kids (Momspresso) which was impaired in FY23
2: Underlying Volume Growth (UVG) is volume growth excluding the price impact for the period by computing the constant turnover on the base period realization
Margin% computed on Revenue from Operations
Based on consolidated financials

In FY24, the business delivered LFL growth of 31%+ with significant improvement in EBITDA

1 2 3 4

INR 1,920 Cr

Revenue from Operations

28.6% YoY Growth
LFL Growth¹ 31.6%

69.8%

Gross Profit %

37 bps LFL¹ improvement YoY

7.1%

EBITDA %

EBITDA: INR 137 Cr
562 bps improvement YoY

INR 111 Cr

Profit After Tax

PAT %: 5.8%

41%

UVG²

Volume led growth

INR 224 Cr

Free Cash

Cash generating business

1: Represents Like for Like comparison excluding revenue from operations for Just4Kids (Momspresso) which was impaired in FY23

2: Underlying Volume Growth (UVG) is volume growth excluding the price impact for the period by computing the constant turnover on the base period realization

Margin% computed on Revenue from Operations

Based on consolidated financials

Strong operating performance with improving profitability

EBITDA (INR Cr)



Profit After Tax (INR Cr)



Includes Just4Kids (Momspresso) impairment in Q4FY23 amounting to INR 155cr

Based on consolidated financials



Business Update



HONASA

Creating a stronger direct distribution with high quality data visibility

1 Phased Distribution Transition

- Transition from super-stockists to direct distributors in top 50 cities

Cost efficiencies driven by transition towards direct distribution

2 Onboarding better quality distributors

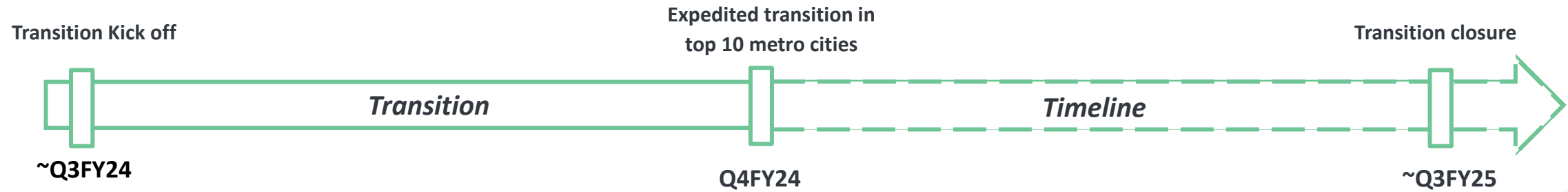
- Focusing on “Tier-1” distributors¹ with leading coverage and distribution infrastructure in their respective markets

Building long term partnerships

3 Future ready automation

- Implementation of DMS-SFA
 - DMS implemented at distributors covering majority of the primary sales

Enhanced controls and strong in-market execution

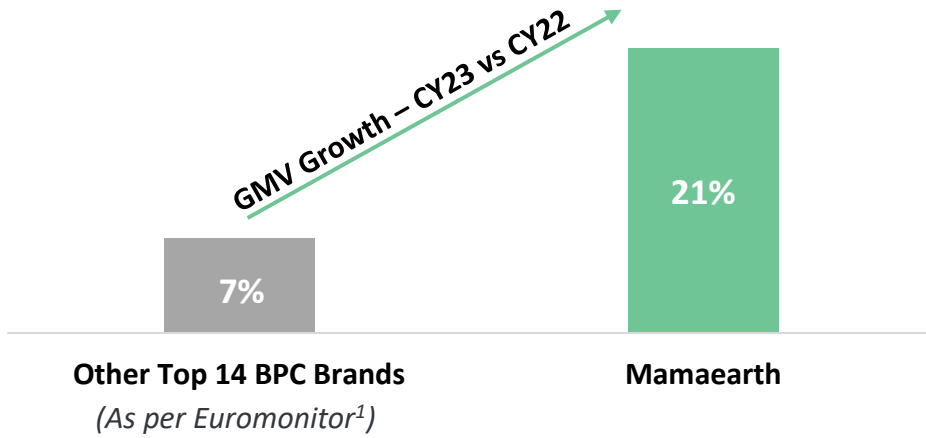


1. Tier 1 Distributors: Working with mature FMCG/BPC Players

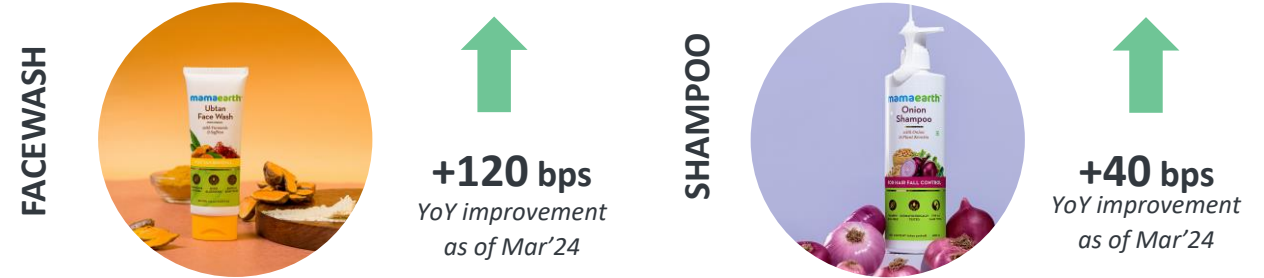


... whereas offtakes for Mamaearth continue to remain strong owing to the consumer love for the brand

3x Faster growth than competition



Increasing Value Market Share² across Key Categories



Increasing reach among retail outlets with improving Share Amongst Handlers

Reached to **1,88,377** FMCG retail outlets in India as of Mar'24, increasing distribution by **34%** YoY³



Share Amongst Handlers⁴ denoting increasing share on retailers' shelves

1. Other BPC brands include top 14 BPC brands by GMV as per Euromonitor for CY23
 2. Source: NielsenIQ, for All India Urban
 3. Source: NielsenIQ, Number of FMCG retail outlets with Mamaearth's presence (All India Urban + Rural)
 4. Share among Handlers: Market share of a brand in stores where it is present

The Derma Co scaled to an ARR of INR 500 Cr+ during Q4FY24, while being profitable through the year

Leading category development in actives space



1st mover advantage through data led insights

1. Based on the Google Adwords trends for major active ingredients



Emerging brands with potential to attain a scale of INR 500 to 1,000 crore within 3-5 years

Next INR 1,000 Cr



Science backed expert products powered with active ingredients

Next INR 500 Cr

Aqualogica®



Hydrating skincare designed for Indian skin types for Gen Z consumers

+ DR. SHETH'S



Bio-actives based skincare developed by three generations of skin specialists for actives + botanicals enthusiasts

Next INR 250 Cr

BBLUNT



Professional hair care and styling products enabling salon like experience at home

Using the power of House of brand strategy to dominate fast evolving categories as illustrated through Sunscreens

Developed product chassis across brands

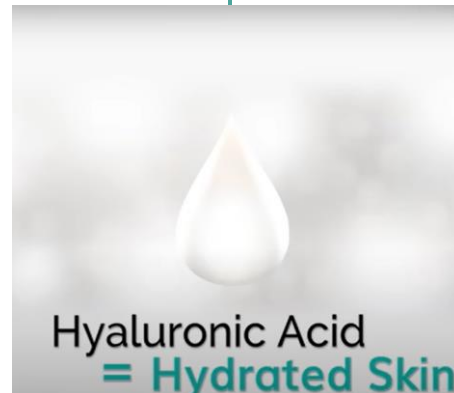
Differentiated proposition addressing distinct consumer needs



Natural, MADE SAFE™



Science backed Actives



Water lock technology



Balance of Actives + Naturals



As per internal estimates, we command **30%+** market share in online channels in Sunscreens

This dominance is demonstrated through leading bestsellers on key eCommerce platforms 1 2 3 4

Amazon

#1 in Sunscreen^{1,2}



The Derma Co Hyaluronic Sunscreen Aqua Ultra Light Gel With Spf 50 Pa++++ For Broad Spectrum, UV A, UV B & Blue Light Protection...
★★★★★ 17,014

#2 in Sunscreen^{1,2}



Aqualogica Glow+ Dewy Sunscreen SPF 50 PA++++ | UVA/B & Blue Light Protection for Men & Women | Oily, Dry, Sensitive &...
★★★★☆ 12,439

#4 in Sunscreen^{1,2}



Dr. Sheth's Ceramide & Vitamin C Sunscreen SPF 50+ PA+++ | One Step Routine for Summer | Non-Greasy, Quick-Absorbing | Zero White...
★★★★☆ 6,762

Nykaa

BESTSELLER



The Derma Co. 1% Hyaluronic Sunscreen Aqua Gel SPF 50

MRP: ₹499 ₹454 9% Off

Extra 5% Off

★★★★★ (56613)

BESTSELLER



Aqualogica Glow + Dewy Sunscreen With Papaya &

MRP: ₹449 ₹409 9% Off

Enjoy Free Gift

★★★★☆ (76560)

BESTSELLER



Dr. Sheth's Ceramide & Vitamin C Sunscreen

MRP: ₹499 ₹449 10% Off

★★★★☆ (45521)

1. As on May 23, 2024
2. Bestsellers ranks in Sunscreen derived basis the ranks in Skin Care

Key Innovations for the Quarter

mamaearth[®]



Hibiscus Range

THE derma co[™]
DESIGNED BY DERMATOLOGISTS



Beetroot Hydraful Sunscreen



1% Hyaluronic Long Lasting Sunscreen

Aqualogica[®]



illuminate+ Dewy Sunscreen

DR. SHETH'S



Gulab & Glycolic Acid Serum

BBLUNT



Dry Shampoo

New Products have contributed **~18%** to FY24 Revenue from Operations

mamaearth®



MADE SAFE™ Certified Moisturizing Lotion Soaps

STAZE 9to9



3-in-1 Lipstick



Tubing Mascara

Aspirational color cosmetics brand for Gen Z

We have entered into a binding agreement to acquire Cosmogenesis¹ Labs

Expertise

Ms. Rohini Manoj, the founder, will be joining our R&D team



- *Brings in 25+ years of industry experience*
- *Worked with top FMCG and new age BPC Companies*

Formulations

Ms. Rohini and her team of scientists will enhance our R&D capability with her experience of creating over 5,000 formulations in Beauty and Personal Care Category

Category Experience

Skin Care

Hair Care

Bath & Body

Sun Care Cosmetics

Color Cosmetics

R&D Capability

As part of the transaction, we would be acquiring formulations expertise, research & development lab along with a nano manufacturing facility



Facility Snapshots

The deal is likely to be closed in next 4-6 weeks

1. Refers to assets of Cosmogenesis Cosmetics



DRIVEN BY PURPOSE

IMPACT REPORT



mamaearth[®]
PLANT GOODNESS

6,00,000+ Trees Planted
3,800 Acres Land Greened
12,000+ Tons of Fruit Production
500k Tons Oxygen to be Generated

THE **derma**co[™]
DESIGNED BY DERMATOLOGISTS
YOUNG SCIENTISTS

20,000+ Students Engaged
76 Schools in Bengaluru and Chennai
+42% Knowledge Improved

Aqualogica[®]
FRESH WATER FOR ALL

500+ Households have access to
potable water
400+ Hours Saved Daily
100% Women Focused Interventions

BBLUNT
SHINE ACADEMY

10,000+ Women Certified
11 States

Financials Summary

HONASA

All figures in INR Cr

Particulars	Quarter Ended		
	Q4 FY24	Q4 FY23	YoY Growth
Revenue from operations	471	388	21%
Cost of Goods Sold	142	122	
GROSS PROFIT	330	266	24%
GROSS PROFIT Margin %	70.0%	68.6%	
Employee benefit expense	45	42	
<i>% of Revenue</i>	<i>9.5%</i>	<i>10.8%</i>	
Advertisement expense	160	127	
<i>% of Revenue</i>	<i>33.9%</i>	<i>32.8%</i>	
Other expense	92	100	
<i>% of Revenue</i>	<i>19.5%</i>	<i>25.7%</i>	
EBITDA	33	(3)	-
EBITDA Margin %	7.0%	(0.8%)	
Depreciation and Amortization	10	8	
Finance costs	3	2	
Other Income	19	6	
PROFIT BEFORE EXCEPTIONAL ITEMS	39	(6)	-
Impairment loss	0	(155)	
Profit Before Tax	39	(161)	-
PBT Margin %	8.3%	(41.5%)	
Tax expenses	9	1	
Profit After Tax	30	(162)	-
PAT Margin %	6.5%	(41.7%)	

Year Ended		
FY24	FY23	YoY Growth
1,920	1,493	29%
581	447	
1,339	1,046	28%
69.8%	70.1%	
171	165	
<i>8.9%</i>	<i>11.0%</i>	
661	530	
<i>34.4%</i>	<i>35.5%</i>	
370	328	
<i>19.3%</i>	<i>22.0%</i>	
137	23	504%
7.1%	1.5%	
31	25	
9	7	
50	23	
147	14	-
0	(155)	
147	(141)	-
7.7%	(9.4%)	
37	10	
111	(151)	-
5.8%	(10.1%)	

Balance Sheet Summary

All figures in INR Cr

Particulars	As on	
	March 31, 2024	March 31, 2023
PPE Including CWIP	20	13
Goodwill	53	53
Other Intangible Assets	102	104
Right-of-Use Assets	124	83
Other Financial Assets	201	79
Other Non-Current Assets	4	5
Inventories	123	111
Investments	292	260
Trade receivables	159	131
Cash and Bank Balances	486	68
Other Current Assets	69	71
TOTAL ASSETS	1,632	977
Equity	1,095	606
Lease Liabilities	131	89
Other Non-Current Liabilities	10	7
Other Current Liabilities	101	78
Trade Payables	294	197
Total Liabilities	537	371
TOTAL EQUITY AND LIABILITIES	1,632	977

Particulars	Days of Sales (Mar '24)	Days of Sales (Mar '23)
Receivables	30	29
Inventory	23	28
Payables	56	49

Cash Flow Statement Summary

All figures in INR Cr

Particulars	Year Ended	
	FY24	FY23
Cash flow from Operating activities		
Profit/(loss) before tax	147	(141)
Depreciation of property, plant and equipment ('PPE')	6	3
Depreciation of right-of-use-assets	23	15
Interest income	(25)	(11)
Finance costs	9	7
Other Non-Cash Adjustments	6	193
Movement in working capital	102	(105)
Cash flow generated from/(used in) operating activities	268	(39)
Income tax paid	(32)	(12)
Net cash flow generated from/(used in) operating activities [A]	235	(52)
Cash flow from Investing activities		
Capex	(12)	(12)
Sale/(Purchase) of Investments & Bank deposits	(448)	93
Others	(10)	(38)
Net cash flow generated (used in) / from investing activities [B]	(470)	43
Cash flow from Financing activities		
Proceeds from issuance of equity shares (net)	363	5
Repayment & Interest on Lease Liabilities	(26)	(15)
Others	(1)	(7)
Net cash flows (used in)/generated from financing activities [C]	337	(17)
Net increase/ (decrease) in cash and cash equivalents [A+B+C]	102	(26)
Cash and cash equivalents at the beginning of the period	5	30
Cash and cash equivalents at the end of the period	107	5



HONASA